

Self Insurance Fund

Fund 115

	2002/03 Actual	2003/04 Current	2004/05 Requested	2004/05 Approved	Percent Change
Revenue					
Charges & Fees	\$130	\$9,000	\$13,500	\$13,500	50%
Indirect Cost	11,000	11,000	11,000	11,000	0%
Miscellaneous	86,315	0	0	0	0%
Fund Balance	0	682,557	971,635	1,096,635	61%
S/T Disability Premiums	108,075	100,000	90,000	90,000	-10%
Group Health/Dental Premiums	1,205,631	1,346,797	1,258,355	1,258,355	-7%
General Fund	1,234,626	1,000,000	1,125,000	1,000,000	0%
Total	\$2,645,777	\$3,149,354	\$3,469,490	\$3,469,490	10%
Expenses					
Contractual Services	\$100,314	\$125,000	\$132,000	\$132,000	6%
Employee Incentive Program	0	0	125,000	125,000	0%
IBNR	200,000	118,000	140,000	140,000	19%
Property & General Liability	619,835	731,500	731,500	731,500	0%
Retiree Group Health	58,429	68,500	75,000	75,000	9%
Self Ins. Collision	4,363	10,000	10,000	10,000	0%
Self Ins. Comprehensive	6,778	20,000	20,000	20,000	0%
Self Ins. Group Health	1,159,579	1,496,354	1,645,990	1,645,990	10%
S/T Disability Payments	63,196	100,000	80,000	80,000	-20%
Transfer to General Fund	0	5,000	0	0	0%
Unemployment Insurance	51,296	50,000	75,000	75,000	50%
Workers Compensation	381,987	425,000	435,000	435,000	2%
Total	\$2,645,777	\$3,149,354	\$3,469,490	\$3,469,490	10%

Significant Changes:

The Self Insurance Fund includes the County's cost for employee health and dental insurance, property and general liability insurance, and workers compensation. These costs are divided between two cost centers, Employee Insurance and Liability. An explanation of costs is included on the pages for each.

As of June 30, 2003, the Self Insurance Fund had an unreserved fund balance of \$2,478,069. \$682,557 has been appropriated in Fiscal Year 2003/04 leaving a remaining unreserved balance of \$1,795,512. \$971,635 will be appropriated in Fiscal Year 2004/05.

Employee Insurance

Fund 115-150110

	2002/03 Actual	2003/04 Current	2004/05 Requested	2004/05 Approved	Percent Change
Revenue					
Charges & Fees	\$130	\$9,000	\$13,500	\$13,500	50%
Fund Balance	0	441,057	700,135	825,135	87%
Indirect Cost	11,000	11,000	11,000	11,000	0%
Miscellaneous	86,315	0	0	0	0%
S/T Disability Premiums	108,075	100,000	90,000	90,000	-10%
Group Health/Dental Premiums	1,205,631	1,346,797	1,258,355	1,258,355	-7%
General Fund	170,367	0	125,000	0	0%
Total	\$1,581,518	\$1,907,854	\$2,197,990	\$2,197,990	15%
Expenses					
Contractual Services	\$100,314	\$125,000	\$132,000	\$132,000	6%
Employee Incentive Program	0	0	125,000	125,000	0%
IBNR	200,000	118,000	140,000	140,000	19%
Retiree Group Health	58,429	68,500	75,000	75,000	9%
Self Ins. Group Health	1,159,579	1,496,354	1,645,990	1,645,990	10%
S/T Disability Payments	63,196	100,000	80,000	80,000	-20%
Total	\$1,581,518	\$1,907,854	\$2,197,990	\$2,197,990	15%

Significant Changes:

Contractual Services includes the cost of the County's contract with Catawba Valley Medical Center for staffing our employee health clinic and payments to our insurance consultant. Our health clinic, the Employee Health Connection, began operations in October 2002. Because we are self insured we estimate that we are currently saving \$2,500 per month in doctor offices visits based on the number of employees currently using the clinic for routine illnesses and injuries.

IBNR (incurred but not reported) represents the amount that we are required to budget as a contingency for health insurance claims that are incurred in the prior fiscal year but not reported until the new fiscal year.

Self Insurance Group Health represents the amount we expect to pay in claims over and above the employer share of health insurance premiums that is included in each departmental budget. This is partially offset by employee share of premiums.

Liability

Fund 115-150120

	2002/03 Actual	2003/04 Current	2004/05 Requested	2004/05 Approved	Percent Change
Revenue					
Fund Balance	\$0	\$241,500	\$271,500	\$271,500	12%
General Fund	1,064,259	1,000,000	1,000,000	1,000,000	0%
Total	\$1,064,259	\$1,241,500	\$1,271,500	\$1,271,500	2%
Expenses					
Property & General Liability	\$619,835	\$731,500	\$731,500	\$731,500	0%
Self Ins. Collision	4,363	10,000	10,000	10,000	0%
Self Ins. Comprehensive	6,778	20,000	20,000	20,000	0%
Transfer to General Fund	0	5,000	0	0	0%
Unemployment Insurance	51,296	50,000	75,000	75,000	50%
Workers Compensation	381,987	425,000	435,000	435,000	2%
Total	\$1,064,259	\$1,241,500	\$1,271,500	\$1,271,500	2%

Significant Changes:

Self Insurance Collision and Comprehensive cover our cost of damage if we are involved in an accident not covered by insurance or that is less than our deductible.

Workers Compensation covers payment of claims for on the job injuries.